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CONNECT

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Oggetto : The Italian Sea Group - Framework
Resolution

Testo del comunicato

Vedi allegato.

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PRESS RELEASE

The Board of Directors of The Italian Sea Group adopts a framework resolution related to the supply of furniture and other carpentry outfitting and approves the signing of a procurement contract with another related party

Marina di Carrara, October 8th 2021. The Italian Sea Group S.p.A. (“**TISG**” or the “**Company**”) global operator in the luxury yachting industry, announces that the Board of Directors, during today’s meeting, has adopted, in accordance with art. 9 of the Company’s current procedure relating to transactions with related parties (the “**TRP Procedure**”) and after the opinion of the Risk and Control Committee (acting as Committee for Transactions with Related Parties), a framework resolution on the potential supply by related party Celi S.r.l. of furniture and other carpentry fittings related to one or more orders, for a total maximum amount of 15 million Euros (plus VAT) on an annual basis (the “**Celi Resolution**”). The Celi Resolution refers to orders which are currently in the Company’s backlog or for which there are negotiation in progress with prospect clients. TISG’s Board of Directors has moreover approved on today’s date the signing of a procurement contract with the related company TISG Turkey Yat Tersanecilik Anonim Sirketi for the construction of the hull and superstructure of motor yacht 597 with the Admiral brand, with a length of 100 meters, for a total value of approximately 10 million Euros (plus VAT) (the “**TISG Turkey Contract**”).

For a detailed description of the nature of the correlation to Celi S.r.l. and TISG Turkey, please refer to the Chapter 17 “Transactions with Related Parties” of the Prospectus available on the Company’s website at the url <https://theitalianseagroup.com/it/investor/ipo/>. The Celi Resolution and the TISG Turkey Contract, each for its respective amount, are not considered transactions of greater importance under the TRP Procedure, since the respective total economic values do not

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exceed the significant thresholds identified in compliance with the TRP Procedure and Annex 3 to the Related Party Transactions Regulation adopted by Consob with Resolution no. 17221 of March 12, 2010 and subsequent amendments and integrations. The approvals of the Celi Resolution and the TISG Turkey Contract have been thus carried out by applying the TRP Procedure.

This press release is available in the Investor section of the website theitalianseagroup.com/it/investor/.

This document is an English translation from Italian. The Italian original shall prevail in case of difference in interpretation and/or factual errors.

The Italian Sea Group

The Italian Sea Group is a global operator in the luxury yachting industry, active in the reconstruction and refit of motor yachts and sailing yachts up to 100 meters. The company, led by the Italian entrepreneur Giovanni Costantino, is active in the market with its brands Admiral, renowned for its exquisite and elegant yachts, and Tecnomar, recognized for the sportsmanship, avant-garde design, and high-performance of its yachts; the company also has a business unit which handles repairing and refit services with a focus on yachts and mega yachts with a length exceeding 60 meters.

For more information:

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